

1
2
3
4
5
6
7
8
9
10
11 **UNITED STATES BANKRUPTCY COURT**
12 **NORTHERN DISTRICT OF CALIFORNIA**
13 **SAN FRANCISCO DIVISION**

14 In re:

15 PG&E CORPORATION

16 - and -

17 PACIFIC GAS AND ELECTRIC
18 COMPANY,

19 Debtors.

20 Affects Both Debtors
21 Affects PG&E Corporation
22 Affects Pacific Gas and Electric
23 Company

24 Case No. 19-30088 (DM) (Lead Case)
25 Chapter 11
26 (Jointly Administered)

27 **NOTICE OF JOINDER BY CLAIMANT IN
28 SECURITIES LEAD PLAINTIFF PERA'S
29 OBJECTION TO REORGANIZED
30 DEBTORS' MOTION TO APPROVE
31 SECURITIES ADR AND RELATED
32 PROCEDURES FOR RESOLVING
33 SUBORDINATED SECURITIES CLAIMS**

(f/k/a Calm Seas Inc.)

1 Select Vantage Inc. (“**Claimant**”), the holder of a Securities Claim¹ and a creditor
2 in the chapter 11 bankruptcy cases (the “**Chapter 11 Cases**”) of the above-captioned reorganized
3 debtors (the “**Debtors**”, or as reorganized pursuant to the Plan, the “**Reorganized Debtors**”),
4 hereby submits this Notice of Joinder (the “**Joinder**”) to *Securities Lead Plaintiff’s Objection to*
5 *Reorganized Debtors’ Motion to Approve Securities ADR and Related Procedures for Resolving*
6 *Subordinated Securities Claims* (the “**Securities ADR Objection**”) in opposition to *Reorganized*
7 *Debtors’ Motion to Approve Securities ADR and Related Procedures for Resolving Subordinated*
8 *Securities Claims* [Docket No. 8964] (the “**Securities ADR Motion**”). In support of this
9 Joinder, Claimant respectfully states as follows:

JOINDER AND RESERVATION OF RIGHTS

12 1. The above-named Claimant hereby joins the Securities ADR Objection filed by the
13 Public Employees Retirement Association of New Mexico’s (“Securities Lead Plaintiff” or
14 “PERA”) on September 28, 2020. Claimant joins the Securities ADR Objection in full, for all
15 the reasons stated therein, and reserves all rights.

16 2. In addition to all the reasons stated in the Securities ADR Objection, which Claimant
17 hereby incorporates by reference and joins, Claimant underscores that Debtors' proposal outlined
18 in their Securities ADR Motion is transparently unfair because it increases Reorganized Debtors'
19 bargaining power for resolving the very wrongdoing for which they are accused, including by
20 granting Reorganized Debtors inappropriate authority over the selection of, payment to, and
21 submissions before proposed mediators. In the event that the Court adopts some form of ADR
22 process, we believe it is imperative that the Court select a nationally-recognized mediator
23 experienced in securities damages matters, who will be compensated by all parties. The unfair
24 and inefficient aspects of the present Securities ADR Motion are incurable.

26 ¹ Capitalized terms not defined herein shall have the meaning ascribed to them in the Securities
27 ADR Objection (as defined herein) and the Securities ADR Motion (as defined herein), as
applicable.

CONCLUSION

For all of the foregoing reasons, Claimant respectfully joins Securities Lead Plaintiff's request that this Court enter an order denying the Securities ADR Motion, as well as granting such other and further relief as may be just and proper.

Dated: October 5, 2020

Respectfully submitted,

By:

Daniel Schlaepfer

Select Vantage Inc. (f/k/a Calm Seas Inc.)